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### <u>INSTRUCTIONS</u>

### **BOND EXTENSION DOCUMENTS**

- 1. Extension of Subdivision Streets Bonding Agreements requires the execution and delivery to the County of an Extension Agreement signed by the Developer/Owner; a Consent to Extension signed by the Developer/Owner and the Bank/Surety; and either a Letter of Credit Amendment or a "Bond Rider" and a check for \$300 per year of extension.
- 2. Such Extension Agreement and Consent to Extension should be in the form as attached to these instructions. Each blank on these forms is labeled with a letter of the alphabet in parentheses. Such letters correspond to the letters on the Forms Guide attached to these instructions. The numbers in parentheses after each item on the Forms Guide indicate the total number of times that each item appears in the two documents combined. For items (F), (I), (K) & (L), the slash mark indicates a choice. Please choose and enter into the blank the appropriate word or words and omit the rest.
- 3. Where the Bonding Agreement is secured by a Letter of Credit: LOC Amendment must accompany extension documents to amend expiration date to a date at least six (6) months after the new performance due date.
  - 4. For Bonding Agreements secured by a Corporate Surety Bond:
- (a) Extension documents <u>must</u> be accompanied by a <u>Bond Rider</u>. The Bond Rider may be an actual rider to the original bond, or it may be a continuation letter or verification letter, etc. Whatever is submitted, it must provide unequivocal documentary evidence that, as between the Developer/Subdivider and the Corporate Surety Company, the Bond has been continued in force to at least the new performance due date. (Since bonds do not expire, there is no need for the extra six (6) months as required for Letters of Credit.)
- (b) In addition to the Bond Rider, there must also be a current Power of Attorney attached to the Consent to Extension and Bond Rider which indicates that the person signing on behalf of the Corporate Surety qualified as Attorney-in-fact for the Company as of the date of execution of the Consent to Extension and the Bond Rider. If those dates are different, then there would need to be a Power of Attorney for both the Rider and the Consent to Extension.
- 5. Item (C) should be the full name of the current owner of the subdivided property. If the current owner is different from the owner/subdivider/developer who previously executed the Subdivision Streets Agreement or the subsequent Extension Agreement, then please contact the Division of Bonds Management at the Department of Building and Development to determine whether a Substitution Agreement may be necessary.

- 6. Item (M), the current performance due date, can be determined either from the original Subdivision Streets Agreement or the most recent Extension Agreement approved for the subdivision.
- 7. Item (J), the new performance due date, may not be more than one (1) year after the current performance due date.
- 8. Regarding item (H), the amount of the Bond or Letter of Credit, if the amount has been reduced by reduction approved by the Board of Supervisors, then the reduced amount may be filled in as item (H).
- 9. Regarding item (P), the acronym for the plan type and the plan number should be filled in.

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### **FORMS GUIDE**

A:	Date of Extension Agreement (3)
В:	Date of original Subdivision Streets Agreement (5)
C:	Full name of Developer or Subdivider (7)
D:	Name of Subdivision (2)
E:	Months in original agreement (1)
F:	[Bond/Letter of Credit] No(4)
G:	Name of Issuing Corporate Surety or Bank (5)
H:	Amount of Bond or Letter of Credit
I:	Bond Rider/Letter of Credit Amendment (2)
J:	New performance due date (2)
K:	Corporate/Partnership/or other company form as applicable (1)
L:	Corporation/Partnership/or other company form as applicable (1)
M:	Current performance due date (2)
N:	Date of Consent to Extension (3)
O:	Date of Bond or Letter of Credit (1)
P:	CPAP/STPL #(2)
Q:	Confirming or Advising Bank

**ATTENTION:** In the following documents, the parenthetical letter at the beginning of each blank corresponds with an item on this "Forms Guide" which describes the information that belongs in the blank.

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### **EXTENSION AGREEMENT**

THIS EXTENSION AGREEMENT made and entered into this (A) day of
, 20, by and between (C),
party of the first part (hereinafter referred to as "Subdivider"); and the BOARD OF
SUPERVISORS OF LOUDOUN COUNTY, VIRGINIA, a body politic, party of the second part
(hereinafter referred to as "Board").
WITNESSETH:
WHEREAS, by Agreement dated (B),
and in consideration of the approval by the Board of the plat, plans and profiles of the
subdivision known as (D),
(P), the Subdivider agreed to complete certain
work and improvements within (E) months from the date of
the said Agreement; and
WHEREAS, the performance of the obligations of the Subdivider under the aforesaid
Agreement is secured by (F)
issued by (G)
in the amount of (H) \$; and
WHEREAS, the parties desire to extend the time for performance of the obligations
under the said Agreement.
NOW THEREFORE, for and in consideration of the continuation and extension of
(F), which extension is evidenced by
the Consent to Extension and the (I) which are
attached hereto and made a part hereof by reference, the parties hereto agree and covenant to
extend the time for the performance of the obligations set forth in the aforesaid Agreement dated
(B), from (M)
to (J)
All other provisions of the Agreement dated (B),
which are not inconsistent herewith, shall remain in full force and effect.
IN WITNESS WHEREOF, the Subdivider has caused its (K)
name and seal to be affixed hereto by, who has
authority to act on hehalf of the (L)

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	Subdivider: (C)
	Ву:
	Name:
	Title:
STATE OF, to-	-wit:
	in and for the State and County aforesaid, do here , as whose name is signed to the foregoing day of, 20, hate and County aforesaid.
GIVEN under my hand and seal this	s, 20
	Notary Public
My Commission Expires:	
My Notary Registration Number:	· · · · · · · · · · · · · · · · · · ·

[SIGNATURES CONTINUE ON THE FOLLOWING PAGE]



IN WITNESS WHEREOF, the Board has caused this Agreement to be executed on its behalf and its seal affixed.

# BOARD OF SUPERVISORS OF LOUDOUN COUNTY, VIRGINIA

	Bv:		
	Director,	Building and Development	
STATE OF VIRGINIA, COUNTY OF LOUDOUN, to-wit:			
I, the undersigned, a Notary Pucertify that  Development, on behalf of the Board of the signed to the foregoing Agreement be 20, has acknowledged the same before.	of Supervisors of Losearing date the (A)	oudoun County, Virginia, whose na day of	and
GIVEN under my hand this	day of	, 20	
	Notary Public	>	_
My Commission Expires:		_	
My Notary Registration Number:			



### **CONSENT TO EXTENSION**

(G)	Issued (F) on
(O)	, to guarantee construction of the
improvements for (D)	, (P), in
accordance with the Agreement dated (B	b), between (C)
and the Board of Supervisors of Loudoun	County, Virginia.
(G)	hereby consents to an extension of the time for
performance of the aforesaid Agreeme	nt by (C), from
(M)	_to (J) All other
provisions of the Agreement dated (B)	, and
(F)	shall remain in full force and effect.
A (I)	is attached hereto and made a part
hereof by reference.	
The persons executing this Consen	t to Extension on behalf of the (G)
and (C)	warrant that they have authority to act for the
respective parties.	

[SIGNATURES BEGIN ON THE FOLLOWING PAGE]·

DATED THIS (N)	day of	20
By: Name:		_(SEAL) -
By:	pal:	(SEAL)
STATE OF, to-	wit:	
I, the undersigned, a Notary Public is certify that  Extension dated this day of acknowledged the same before me in my Sta	, as whose name is signed to,	ounty aforesaid, do hereby  of the foregoing Consent to  20, has signed and
GIVEN under my hand and seal this	day of	, 20
My Commission Expires:	Notary Public	
My Notary Registration Number:		
STATE OF, to-	wit:	
I, the undersigned, a Notary Public is certify that	in and for the State and C	ounty aforesaid, do hereby of
Extension dated this day of acknowledged the same before me in my Sta	tte and County aforesaid.	20, has signed and
GIVEN under my hand and seal this	day of	, 20
	Notary Public	
My Commission Expires: My Notary Registration Number:		

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\*\* SEE WORD VERSION OF THIS RIDER IN THE SAME FOLDER \*\*

## {SURETY LETTERHEAD} {CONTINUATION/VERIFICATION STATEMENT/RIDER}

BOND NO.:
DATE OF BOND:
PRINCIPAL:
OBLIGEE: BOARD OF SUPERVISORS OF LOUDOUN COUNTY, VIRGINIA
SUM OF BOND: \$
PLAN NAME:
CPAP/STPL:
The referenced Bond continues in force in the above amount subject to all terms and conditions of said Bond. The aggregate liability shall not exceed the sum written above.
EXECUTED BY SURETY AND EFFECTIVE THIS DAY OF, 20
{SURETY COMPANY NAME}
BY:
NAME:
TITLE:
STATE OF, COUNTY OF,  The forgoing instrument was acknowledged before me this day of  20, by Attorney-in-Fact for
Notary Public
My Commission Expires: My Notary Registration Number:

NOTE: ADDITION OF DATES SPECIFYING BOND TERMINATION OR EXPIRATION ARE NOT ACCEPTABLE

{ASSUMING THIS CONTINUATION/VERIFICATION STATEMENT/RIDER IS SIGNED BY AN ATTORNEY-IN-FACT, AN APPROPRIATELY DATED POWER OF ATTORNEY SHOULD BE ATTACHED}

# EXTENSION REQUEST FORM

Facilities Standards Manual, Chapter 8.30S.B "It shall be the sole responsibility of the developer to keep the Performance Bond current." 8.30S.B.L... "The developer can make a formal request to the Director for an extension of the completion date for a maximum period of one year. The developer must indicate the reasons and conditions which have prevented completion of the required improvements.

Project Name:	Plan Number:
Owner Address:	Contact Person:
Date of Original Performance Agreement:	# of Previous Approved Extensions:
Please list all work yet to be completed for public improvements and Anticipated Bond Release:	Please list all work yet to be completed for public improvements and proffers. Please supply timeline of construction completion and date of Anticipated Bond Release:
Please list why the performance obligation has not been met to date:	
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